

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 NEA-10

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R 311848Z OCT 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 8456

C O N F I D E N T I A L BONN 15807

E.O. 11652: GDS

TAGS: EFIN, PK, BD, GW

SUBJECT: PAKISTAN-BANGLADESH DEBT

REF: BONN 15400, STATE 208687

1. AID MINISTRY DEPUTY ASSISTANT SECRETARY KLAMSER ASKED AN EMBASSY OFFICER TO CALL ON HIM OCTOBER 31 TO LET HIM ADD SOME PERSONAL REMARKS TO THOSE GIVEN US IN HIS ABSENCE BY OTHER AID MINISTRY OFFICIALS.(SEE REFTEL, WHICH ALSO INCORPORATED FINANCE MINISTRY VIEWS.) KLAMSER'S MAIN POINT SEEMED TO BE THAT HIS AID MINISTRY COLLEAGUES MIGHT HAVE EXPRESSED TOO STRONG A PREFERENCE FOR OUR THIRD DEBT-RESCHEDULING ALTERNATIVE, WHEREAS HE WOULD HAVE PREFERRED TO EMPHASIZE THAT OTHER ALTERNATIVES MIGHT BE ACCEPTABLE AS WELL.

2. THE SPECIFIC POINTS KLAMSER MADE WERE THE FOLLOWING:

(A). HE DOUBTED THAT ANY ALTERNATIVE OTHER MAJOR CREDITORS COULD AGREE UPON WOULD FAIL FOR LACK OF FRG SUPPORT. (B). SINCE THE FRG WAS EXTENDING ITS NEW AID TO BANGLADESH ON IDA TERMS, IT MIGHT COME TO THE CONCLUSION THAT THE SAME TERMS WERE APPROPRIATE, FOR PAKISTAN, WITH REGARD TO PREVIOUS COMMODITY AID TO EAST PAKISTAN. (C). WITH REGARD TO THIS SO-CALLED DISPUTED PORTION OF THE PAKISTAN DEBT, THE DIFFERENCE
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BETWEEN A RESCHEDULING ON IDA TERMS AND A WRITE-OFF

WAS MORE A POLITICAL THAN A FINANCIAL
ONE. (D). IT WOULD BE DESIRABLE TO LEAVE OUT PRIVATE
DEBT IF AT ALL POSSIBLE, EVEN UNDER ALTERNATIVE THREE.

3. FINALLY, KLAMSER SAID THAT HE WOULD WELCOME AN
INFORMAL EXCHANGE OF CREDITOR COUNTRY VIEWS UNDER IBRD
AUSPICES, PERHAPS IN CONNECTION WITH A MEETING TO
CONSIDER TECHNICAL QUESTIONS RELATING TO BANGLADESH DEBT.
KLAMSER HAS APPARENTLY WRITTEN IBRD SOUTH ASIA DIRECTOR
CARGILL REQUESTING THAT THE BANK CONVENE A MEETING
BEFORE YEAR-END TO CONSIDER SUCH QUESTIONS AS THE
DEFINITION OF VISIBLE PROJECTS.
HILLENBRAND

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